

S U P P L E M E N T A R Y I N F O R M A T I O N



STATE OF IOWA

Combining Balance Sheet Nonmajor Governmental Funds

June 30, 2003
(Expressed in Thousands)

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS	PERMANENT FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Current Assets:				
Cash & Investments	\$ 143,295	\$ 698	\$ 9,042	\$ 153,035
Deposit with Trustees	-	437	-	437
Accounts Receivable	3,538	246	-	3,784
Due From Other Funds	1,910	1,416	-	3,326
Inventory	217	-	-	217
Prepaid Expenditures	55	-	-	55
Total Current Assets	149,015	2,797	9,042	160,854
Noncurrent Assets:				
Accounts Receivable (net)	2,630	-	-	2,630
TOTAL ASSETS	\$ 151,645	\$ 2,797	\$ 9,042	\$ 163,484
LIABILITIES				
Current Liabilities:				
Accounts Payable				
& Accruals	\$ 5,762	\$ 1,542	\$ -	\$ 7,304
Due To Other Funds	1,439	92	-	1,531
Deferred Revenue	141	-	-	141
TOTAL LIABILITIES	7,342	1,634	-	8,976
FUND BALANCE				
Reserve for:				
Inventory & Prepaid				
Expenditures	\$ 272	-	-	272
Noncurrent Receivables	2,630	-	-	2,630
Specific Purposes	66,639	-	9,042	75,681
Unreserved Fund Equity	74,762	1,163	-	75,925
TOTAL FUND BALANCE	144,303	1,163	9,042	154,508
TOTAL LIABILITIES & FUND BALANCE	\$ 151,645	\$ 2,797	\$ 9,042	\$ 163,484

STATE OF IOWA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS FUNDS	PERMANENT FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES:				
Taxes	\$ 73,725	-	-	73,725
Receipts from Other Entities	67,227	373	-	67,600
Investment Income	2,755	651	115	3,521
Fees, Licenses & Permits	3,769	-	-	3,769
Refunds & Reimbursements	37,468	275	-	37,743
Sales, Rents & Services	7,423	-	-	7,423
Miscellaneous	8,827	-	-	8,827
Contributions	-	-	26	26
	<hr/>	<hr/>	<hr/>	<hr/>
GROSS REVENUES	201,194	1,299	141	202,634
Less Revenue Refunds	3,246	-	-	3,246
	<hr/>	<hr/>	<hr/>	<hr/>
NET REVENUES	197,948	1,299	141	199,388
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES:				
Current:				
Administration & Regulation	1,774	-	-	1,774
Education	40,741	-	-	40,741
State Aid To Universities	16,616	-	-	16,616
Health & Human Rights	419	-	-	419
Human Services	213	-	-	213
Justice & Public Defense	3,171	8,325	-	11,496
Economic Development	122	-	-	122
Agriculture & Natural Resources	3,243	3,075	-	6,318
	<hr/>	<hr/>	<hr/>	<hr/>
Capital Outlay:				
Health & Human Rights	-	2,522	-	2,522
Justice & Public Defense	-	7,578	-	7,578
Transportation	-	1,208	-	1,208
Agriculture & Natural Resources	-	3,355	-	3,355
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	66,299	26,063	-	92,362
	<hr/>	<hr/>	<hr/>	<hr/>
REVENUES OVER (UNDER) EXPENDITURES	131,649	(24,764)	141	107,026
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OTHER FINANCING SOURCES (USES):				
Transfers In	33,935	23,280	-	57,215
Transfers Out	(108,920)	(454)	(115)	(109,489)
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TOTAL OTHER FINANCING SOURCES (USES)	(74,985)	22,826	(115)	(52,274)
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EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	56,664	(1,938)	26	54,752
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FUND BALANCE JULY 1	87,639	3,101	9,016	99,756
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FUND BALANCE JUNE 30	\$ 144,303	1,163	9,042	154,508
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COMBINING FINANCIAL STATEMENTS

Nonmajor Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Grow Iowa Fund receives federal receipts under the federal Jobs and Growth Tax Relief Reconciliation Act of 2003 to be used as provided in the federal law.

Endowment for Iowa's Health Fund receives net proceeds of any taxable or tax-exempt bonds for the purposes specified in Iowa Code Section 12.65, the portion of the State's share which is not sold to the Tobacco Settlement Authority, and any other appropriated moneys that shall be used for the purposes specified in Iowa Code Section 12.65.

College Aid Federal Reserve Fund receives guarantee fees, interest and overpayments and repurchases of claim payments to be used for payment of default claims to lenders and default aversion fees to the Guaranty Agency Operating fund.

Iowa Public Television Foundation is a non-profit corporation that solicits and manages gifts of money and property for Iowa Public Television.

Other Special Revenue Funds, are aggregated for reporting purposes, and account for various other revenues which must be used for specific purposes.

STATE OF IOWA

Combining Balance Sheet Nonmajor Special Revenue Funds

June 30, 2003
(Expressed in Thousands)

	GROW IOWA FUND	ENDOW- MENT FOR IOWA'S HEALTH	COLLEGE AID FEDERAL RESERVE	IOWA PUBLIC TELEVISION FOUNDATION	OTHER	TOTAL
ASSETS						
Current Assets:						
Cash & Investments	\$ 49,755	\$ 27,074	\$ 23,389	\$ 4,213	\$ 38,864	\$ 143,295
Accounts Receivable (Net)	-	-	912	363	2,263	3,538
Due From Other Funds	-	372	213	-	1,325	1,910
Inventory	-	-	-	-	217	217
Prepaid Expenditures	-	-	-	37	18	55
Total Current Assets	<u>49,755</u>	<u>27,446</u>	<u>24,514</u>	<u>4,613</u>	<u>42,687</u>	<u>149,015</u>
Noncurrent Assets:						
Accounts Receivable (Net)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,630</u>	<u>2,630</u>
TOTAL ASSETS	<u>\$ 49,755</u>	<u>\$ 27,446</u>	<u>\$ 24,514</u>	<u>\$ 4,613</u>	<u>\$ 45,317</u>	<u>\$ 151,645</u>
LIABILITIES						
Current Liabilities:						
Accounts Payable	\$ -	\$ 80	\$ 2,124	\$ 95	\$ 3,463	\$ 5,762
Due To Other Funds	-	36	846	267	290	1,439
Deferred Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>131</u>	<u>10</u>	<u>141</u>
TOTAL LIABILITIES	<u>-</u>	<u>116</u>	<u>2,970</u>	<u>493</u>	<u>3,763</u>	<u>7,342</u>
FUND BALANCE						
Reserved for:						
Inventory & Prepaid Expenditures	-	-	-	37	235	272
Noncurrent Receivables	-	-	-	-	2,630	2,630
Specific Purposes	-	27,330	21,544	-	17,765	66,639
Unreserved Fund Equity	<u>49,755</u>	<u>-</u>	<u>-</u>	<u>4,083</u>	<u>20,924</u>	<u>74,762</u>
TOTAL FUND BALANCE	<u>49,755</u>	<u>27,330</u>	<u>21,544</u>	<u>4,120</u>	<u>41,554</u>	<u>144,303</u>
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 49,755</u>	<u>\$ 27,446</u>	<u>\$ 24,514</u>	<u>\$ 4,613</u>	<u>\$ 45,317</u>	<u>\$ 151,645</u>

STATE OF IOWA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	GROW IOWA FUND	ENDOW- MENT FOR IOWA'S HEALTH	COLLEGE AID FEDERAL RESERVE	IOWA PUBLIC TELEVISION FOUNDATION	OTHER	TOTAL
REVENUES:						
Taxes	\$ -	\$ 73,725	\$ -	\$ -	\$ -	\$ 73,725
Receipts from Other Entities	49,755	-	13,777	-	3,695	67,227
Investment Income	-	833	560	95	1,267	2,755
Fees, Licenses & Permits	-	1,275	2	-	2,492	3,769
Refunds & Reimbursements	-	13,884	18,388	-	5,196	37,468
Sales, Rents & Services	-	-	-	-	7,423	7,423
Miscellaneous	-	-	-	7,260	1,567	8,827
GROSS REVENUES	49,755	89,717	32,727	7,355	21,640	201,194
Less Revenue Refunds	-	-	1,769	-	1,477	3,246
NET REVENUES	49,755	89,717	30,958	7,355	20,163	197,948
EXPENDITURES:						
Current:						
Administration & Regulation	-	-	-	-	1,774	1,774
Education	-	3,376	24,819	2,535	10,011	40,741
State Aid To Universities	-	16,616	-	-	-	16,616
Health & Human Rights	-	-	-	-	419	419
Human Services	-	-	-	-	213	213
Justice & Public Defense	-	-	-	-	3,171	3,171
Economic Development	-	-	-	-	122	122
Agriculture & Natural Resources	-	-	-	-	3,243	3,243
TOTAL EXPENDITURES	-	19,992	24,819	2,535	18,953	66,299
REVENUES OVER (UNDER) EXPENDITURES	49,755	69,725	6,139	4,820	1,210	131,649
OTHER FINANCING SOURCES (USES):						
Transfers In	-	23,959	566	115	9,295	33,935
Transfers Out	-	(94,104)	(5,239)	(4,481)	(5,096)	(108,920)
TOTAL OTHER FINANCING SOURCES (USES)	-	(70,145)	(4,673)	(4,366)	4,199	(74,985)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	49,755	(420)	1,466	454	5,409	56,664
FUND BALANCE JULY 1	-	27,750	20,078	3,666	36,145	87,639
FUND BALANCE JUNE 30	\$ 49,755	\$ 27,330	\$ 21,544	\$ 4,120	\$ 41,554	\$ 144,303

STATE OF IOWA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - Budgetary Basis Nonmajor Special Revenue Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	PRIMARY ROAD FUND			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
APPROPRIATED REVENUE:				
Transfers	\$ 503,455	\$ 503,455	\$ 501,830	\$ (1,625)
TOTAL APPROPRIATED REVENUE	<u>503,455</u>	<u>503,455</u>	<u>501,830</u>	<u>(1,625)</u>
RECEIPTS CREDITED TO APPROPRIATIONS:				
Use Tax	-	-	-	-
Other Taxes	-	-	-	-
Wagering Tax Receipts	-	-	-	-
Individual Income Tax Quarterly	-	-	-	-
Sales Tax - DOT	5	5	5	-
Federal Support	228,800	228,800	218,200	(10,600)
Local Governments	4,600	4,600	5,027	427
Other States	75	75	3,396	3,321
Reimbursements From Other Agencies	601	601	222	(379)
Interest	1	1	-	(1)
Bonds & Loans	-	5	99	94
Fees, Licenses, & Permits	860	860	1,028	168
Refunds & Reimbursements	4,010	4,010	8,204	4,194
Sale of Real Estate	1,710	1,710	2,617	907
Sale of Equipment & Salvage	-	-	-	-
Rents & Leases	16	16	27	11
Agricultural Sales	-	-	-	-
Other Sales & Services	-	-	-	-
Unearned Receipts	-	-	-	-
Income Tax Checkoffs	-	-	-	-
Other	1,750	1,750	4,742	2,992
TOTAL APPROPRIATED RECEIPTS	<u>242,428</u>	<u>242,433</u>	<u>243,567</u>	<u>1,134</u>
TOTAL REVENUES AVAILABLE	<u>745,883</u>	<u>745,888</u>	<u>745,397</u>	<u>(491)</u>
EXPENDITURES:				
Administration & Regulation	-	-	-	-
Agriculture & Natural Resources	-	-	-	-
Economic Development	-	-	-	-
Education	-	-	-	-
Transportation	557,504	557,704	547,614	10,090
Oversight	-	-	-	-
TOTAL EXPENDITURES	<u>557,504</u>	<u>557,704</u>	<u>547,614</u>	<u>10,090</u>
Transfers	<u>229,378</u>	<u>229,178</u>	<u>214,047</u>	<u>15,131</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>786,882</u>	<u>786,882</u>	<u>761,661</u>	<u>25,221</u>
REVENUES AVAILABLE OVER (UNDER) EXPENDITURES AND TRANSFERS	(40,999)	(40,994)	(16,264)	24,730
FUND BALANCE JULY 1 (BUDGETARY)	<u>32,299</u>	<u>32,299</u>	<u>32,299</u>	-
FUND BALANCE JUNE 30 (BUDGETARY)	<u>\$ (8,700)</u>	<u>\$ (8,695)</u>	<u>\$ 16,035</u>	<u>\$ 24,730</u>

STATE OF IOWA

ENDOWMENT FOR IOWA'S HEALTH FUND			
ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
75,000	75,000	73,725	(1,275)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,048	1,048	1,018	(30)
-	-	-	-
-	50	1,275	1,225
28,792	28,792	37,844	9,052
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
104,840	104,890	113,862	8,972
104,840	104,890	113,862	8,972
4,876	5,086	3,376	1,710
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
4,876	5,086	3,376	1,710
111,169	110,959	110,720	239
116,045	116,045	114,096	1,949
(11,205)	(11,155)	(234)	10,921
27,740	27,740	27,740	-
\$ 16,535	\$ 16,585	\$ 27,506	\$ 10,921

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STATE OF IOWA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - Budgetary Basis Nonmajor Special Revenue Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

(continued)

	SCHOOL INFRASTRUCTURE FUND			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
APPROPRIATED REVENUE:				
Transfers	\$ -	\$ -	\$ -	\$ -
TOTAL APPROPRIATED REVENUE	-	-	-	-
RECEIPTS CREDITED TO APPROPRIATIONS:				
Use Tax	-	-	-	-
Other Taxes	-	-	-	-
Wagering Tax Receipts	5,000	5,000	4,883	(117)
Individual Income Tax Quarterly	-	-	-	-
Sales Tax - DOT	-	-	-	-
Federal Support	-	-	-	-
Local Governments	-	-	-	-
Other States	-	-	-	-
Reimbursements From Other Agencies	-	-	-	-
Interest	50	50	823	773
Bonds & Loans	802	802	38	(764)
Fees, Licenses, & Permits	263	263	117	(146)
Refunds & Reimbursements	-	-	-	-
Sale of Real Estate	-	-	-	-
Sale of Equipment & Salvage	-	-	-	-
Rents & Leases	-	-	-	-
Agricultural Sales	-	-	-	-
Other Sales & Services	-	-	-	-
Unearned Receipts	-	-	-	-
Income Tax Checkoffs	-	-	-	-
Other	-	-	-	-
TOTAL APPROPRIATED RECEIPTS	6,115	6,115	5,861	(254)
TOTAL REVENUES AVAILABLE	6,115	6,115	5,861	(254)
EXPENDITURES:				
Administration & Regulation	-	-	-	-
Agriculture & Natural Resources	-	-	-	-
Economic Development	-	-	-	-
Education	31,577	31,577	10,174	21,403
Transportation	-	-	-	-
Oversight	-	-	-	-
TOTAL EXPENDITURES	31,577	31,577	10,174	21,403
Transfers	-	-	20,000	(20,000)
TOTAL EXPENDITURES AND TRANSFERS	31,577	31,577	30,174	1,403
REVENUES AVAILABLE OVER (UNDER) EXPENDITURES AND TRANSFERS	(25,462)	(25,462)	(24,313)	1,149
FUND BALANCE JULY 1 (BUDGETARY)	26,072	26,072	26,072	-
FUND BALANCE JUNE 30 (BUDGETARY)	\$ 610	\$ 610	\$ 1,759	\$ 1,149

STATE OF IOWA

UNDERGROUND STORAGE TANK UNASSIGNED REVENUE			
ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 7,764</u>	<u>\$ (2,236)</u>
<u>10,000</u>	<u>10,000</u>	<u>7,764</u>	<u>(2,236)</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
5,400	5,400	2,709	(2,691)
-	-	-	-
15	15	10	(5)
15	15	35	20
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>10</u>	<u>10</u>	<u>36</u>	<u>26</u>
<u>5,440</u>	<u>5,440</u>	<u>2,790</u>	<u>(2,650)</u>
<u>15,440</u>	<u>15,440</u>	<u>10,554</u>	<u>(4,886)</u>
2,526	2,526	2,622	(96) *
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>2,526</u>	<u>2,526</u>	<u>2,622</u>	<u>(96)</u>
<u>16,075</u>	<u>16,075</u>	<u>30,077</u>	<u>(14,002)</u>
<u>18,601</u>	<u>18,601</u>	<u>32,699</u>	<u>(14,098)</u>
(3,161)	(3,161)	(22,145)	(18,984)
<u>41,759</u>	<u>41,759</u>	<u>41,759</u>	<u>-</u>
<u>\$ 38,598</u>	<u>\$ 38,598</u>	<u>\$ 19,614</u>	<u>\$ (18,984)</u>

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STATE OF IOWA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - Budgetary Basis Nonmajor Special Revenue Funds

For the Year Ended June 30, 2003

(Expressed in Thousands)

(continued)

	OTHER			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
APPROPRIATED REVENUE:				
Transfers	\$ 114,114	\$ 113,677	\$ 120,117	\$ 6,440
TOTAL APPROPRIATED REVENUE	114,114	113,677	120,117	6,440
RECEIPTS CREDITED TO APPROPRIATIONS:				
Use Tax	1,222	881	1,222	341
Other Taxes	7,504	7,191	6,622	(569)
Wagering Tax Receipts	11,800	11,800	3,037	(8,763)
Individual Income Tax Quarterly	4,000	4,000	4,000	-
Sales Tax - DOT	-	-	-	-
Federal Support	14,697	12,018	13,006	988
Local Governments	188	188	119	(69)
Other States	-	-	-	-
Reimbursements From Other Agencies	1,445	1,445	514	(931)
Interest	1,669	1,583	1,326	(257)
Bonds & Loans	-	-	-	-
Fees, Licenses, & Permits	22,924	22,924	23,241	317
Refunds & Reimbursements	14,064	21,099	34,091	12,992
Sale of Real Estate	-	-	-	-
Sale of Equipment & Salvage	45	45	-	(45)
Rents & Leases	5	5	11	6
Agricultural Sales	10	10	-	(10)
Other Sales & Services	1,204	1,204	1,017	(187)
Unearned Receipts	312	312	299	(13)
Income Tax Checkoffs	150	150	147	(3)
Other	531	546	490	(56)
TOTAL APPROPRIATED RECEIPTS	81,770	85,401	89,142	3,741
TOTAL REVENUES AVAILABLE	195,884	199,078	209,259	10,181
EXPENDITURES:				
Administration & Regulation	28,984	30,714	22,338	8,376
Agriculture & Natural Resources	8,484	8,484	6,841	1,643
Economic Development	20,373	22,414	17,694	4,720
Education	10,656	10,655	10,397	258
Transportation	-	-	-	-
Oversight	1,045	681	164	517
TOTAL EXPENDITURES	69,542	72,948	57,434	15,514
Transfers	134,026	161,268	149,844	11,424
TOTAL EXPENDITURES AND TRANSFERS	203,568	234,216	207,278	26,938
REVENUES AVAILABLE OVER (UNDER) EXPENDITURES AND TRANSFERS	(7,684)	(35,138)	1,981	37,119
FUND BALANCE JULY 1 (BUDGETARY)	43,019	43,019	43,019	-
FUND BALANCE JUNE 30 (BUDGETARY)	\$ 35,335	\$ 7,881	\$ 45,000	\$ 37,119

* Actual expenditures exceeded budgeted expenditures as a result of the receipt and legal expenditure of other non-state funds which have been received for restricted purposes. In the Special Revenue funds this occurred in the Underground Storage Tank Authority's Unassigned Revenue Program.

STATE OF IOWA

TOTAL			
ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
\$ 627,569	\$ 627,132	\$ 629,711	\$ 2,579
627,569	627,132	629,711	2,579
1,222	881	1,222	341
7,504	7,191	6,622	(569)
91,800	91,800	81,645	(10,155)
4,000	4,000	4,000	-
5	5	5	-
243,497	240,818	231,206	(9,612)
4,788	4,788	5,146	358
75	75	3,396	3,321
2,046	2,046	736	(1,310)
8,168	8,082	5,876	(2,206)
802	807	137	(670)
24,062	24,112	25,671	1,559
46,881	53,916	80,174	26,258
1,710	1,710	2,617	907
45	45	-	(45)
21	21	38	17
10	10	-	(10)
1,204	1,204	1,017	(187)
312	312	299	(13)
150	150	147	(3)
2,291	2,306	5,268	2,962
440,593	444,279	455,222	10,943
1,068,162	1,071,411	1,084,933	13,522
36,386	38,326	28,336	9,990
8,484	8,484	6,841	1,643
20,373	22,414	17,694	4,720
42,233	42,232	20,571	21,661
557,504	557,704	547,614	10,090
1,045	681	164	517
666,025	669,841	621,220	48,621
490,648	517,480	524,688	(7,208)
1,156,673	1,187,321	1,145,908	41,413
(88,511)	(115,910)	(60,975)	54,935
170,889	170,889	170,889	-
\$ 82,378	\$ 54,979	\$ 109,914	\$ 54,935



COMBINING FINANCIAL STATEMENTS

Nonmajor Capital Projects Funds

Capital Projects Funds are used to account for the construction of major capital facilities other than those financed by proprietary funds and trust funds.

General Services Capitals Fund is used to account for various building projects.

Recreational Trails Development Fund is used to account for the acquisition and construction of recreational trails within the State.

Motor Vehicle Fuel Tax Capitals Fund is used to account for the acquisition of water access, development project, water safety stations, marinas, and any other project which improves water recreation.

Fish and Game Capitals Fund is used to account for land acquisition and capital projects related to fish and wildlife.

Other Capital Projects Funds, are aggregated for reporting purposes, account for construction of various armories, prison expansion programs, and other specific projects.

STATE OF IOWA

Combining Balance Sheet Nonmajor Capital Projects Funds

June 30, 2003
(Expressed in Thousands)

	GENERAL SERVICES CAPITALS	RECREAT- IONAL TRAILS DEVELOP- MENT	MOTOR VEHICLE FUEL TAX CAPITALS	FISH & GAME CAPITALS	OTHER	TOTAL
ASSETS						
Current Assets:						
Cash & Investments	\$ 51	\$ 215	\$ 153	\$ 67	\$ 212	\$ 698
Deposit with Trustees	-	-	-	-	437	437
Accounts Receivable (Net)	44	-	163	2	37	246
Due From Other Funds	<u>634</u>	<u>-</u>	<u>500</u>	<u>282</u>	<u>-</u>	<u>1,416</u>
TOTAL ASSETS	<u>\$ 729</u>	<u>\$ 215</u>	<u>\$ 816</u>	<u>\$ 351</u>	<u>\$ 686</u>	<u>\$ 2,797</u>
LIABILITIES						
Current Liabilities:						
Accounts Payable & Accruals	\$ 460	\$ 124	\$ 188	\$ 758	\$ 12	\$ 1,542
Due To Other Funds	<u>-</u>	<u>39</u>	<u>38</u>	<u>15</u>	<u>-</u>	<u>92</u>
TOTAL LIABILITIES	460	163	226	773	12	1,634
FUND BALANCE						
Unreserved Fund Equity	<u>269</u>	<u>52</u>	<u>590</u>	<u>(422)</u>	<u>674</u>	<u>1,163</u>
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 729</u>	<u>\$ 215</u>	<u>\$ 816</u>	<u>\$ 351</u>	<u>\$ 686</u>	<u>\$ 2,797</u>

STATE OF IOWA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Capital Projects Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	GENERAL SERVICES CAPITALS	RECREAT- IONAL TRAILS DEVELOP- MENT	MOTOR VEHICLE FUEL TAX CAPITALS	FISH & GAME CAPITALS	OTHER	TOTAL
REVENUES:						
Receipts from Other Entities	\$ 40	\$ -	\$ 310	\$ -	\$ 23	\$ 373
Investment Income	-	-	-	-	651	651
Refunds & Reimbursements	-	-	14	-	261	275
TOTAL REVENUES	40	-	324	-	935	1,299
EXPENDITURES:						
Current:						
Justice & Public Defense	-	-	-	-	8,325	8,325
Agriculture & Natural Resources	-	-	223	2,852	-	3,075
Capital Outlay:						
Health & Human Rights	2,522	-	-	-	-	2,522
Justice & Public Defense	7,306	-	-	-	272	7,578
Transportation	-	1,208	-	-	-	1,208
Agriculture & Natural Resources	-	-	900	2,455	-	3,355
TOTAL EXPENDITURES	9,828	1,208	1,123	5,307	8,597	26,063
REVENUES OVER (UNDER) EXPENDITURES	(9,788)	(1,208)	(799)	(5,307)	(7,662)	(24,764)
OTHER FINANCING SOURCES (USES):						
Transfers In	9,881	750	1,500	5,000	6,149	23,280
Transfers Out	(48)	-	(291)	(108)	(7)	(454)
TOTAL OTHER FINANCING SOURCES (USES)	9,833	750	1,209	4,892	6,142	22,826
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	45	(458)	410	(415)	(1,520)	(1,938)
FUND BALANCE JULY 1	224	510	180	(7)	2,194	3,101
FUND BALANCE JUNE 30	\$ 269	\$ 52	\$ 590	\$ (422)	\$ 674	\$ 1,163



COMBINING FINANCIAL STATEMENTS

Nonmajor Permanent Funds

Permanent Funds report resources that are legally restricted to the extent that only earnings, and not principal, may be used for the benefit of the government or its citizens.

Henry Albert Trust Fund accounts for trust money for the Department of Public Health and transfers the applicable interest to the Department.

Permanent School Principal Fund accounts for the principal derived from the sale of specific land. The interest is to be used for educational purposes.

Pilot Grove Trust Fund accounts for a \$10,000 donation in support and maintenance of the Pilot Grove area.

Iowa Public Television Foundation Endowment is used to hold a restricted gift made to Iowa Public Television. While the corpus of the gift is not available to spend, the earnings of the gift are restricted for the acquisition and/or production of quality family programming. Earnings are transferred to the Iowa Public Television Foundation.

STATE OF IOWA

Combining Balance Sheet Nonmajor Permanent Funds

June 30, 2003
(Expressed in Thousands)

	HENRY ALBERT TRUST	PERMANENT SCHOOL PRINCIPAL	PILOT GROVE TRUST	IOWA PUBLIC TELEVISION FOUNDATION ENDOWMENT	TOTAL NONMAJOR PERMANENT FUNDS
ASSETS					
Current Assets:					
Cash & Investments	\$ 1	\$ 7,583	\$ 10	\$ 1,448	\$ 9,042
TOTAL ASSETS	\$ 1	\$ 7,583	\$ 10	\$ 1,448	\$ 9,042
FUND BALANCE					
Reserved for:					
Specific Purposes	\$ 1	\$ 7,583	\$ 10	1,448	\$ 9,042
TOTAL FUND BALANCE	\$ 1	\$ 7,583	\$ 10	\$ 1,448	\$ 9,042

STATE of IOWA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Permanent Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	HENRY ALBERT TRUST	PERMANENT SCHOOL PRINCIPAL	PILOT GROVE TRUST	IOWA PUBLIC TELEVISION FOUNDATION ENDOWMENT	TOTAL NONMAJOR PERMANENT FUNDS
REVENUES:					
Investment Income	\$ -	\$ -	\$ -	\$ 115	\$ 115
Contributions	-	26	-	-	26
	<u>-</u>	<u>26</u>	<u>-</u>	<u>-</u>	<u>26</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>26</u>	<u>-</u>	<u>115</u>	<u>141</u>
OTHER FINANCING SOURCES (USES):					
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>-</u>	<u>(115)</u>	<u>(115)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES	-	26	-	-	26
FUND BALANCE JULY 1	<u>1</u>	<u>7,557</u>	<u>10</u>	<u>1,448</u>	<u>9,016</u>
FUND BALANCE JUNE 30	<u>\$ 1</u>	<u>\$ 7,583</u>	<u>\$ 10</u>	<u>\$ 1,448</u>	<u>\$ 9,042</u>



COMBINING FINANCIAL STATEMENTS

Nonmajor Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the State is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where the State has decided that a periodic determination of net income is appropriate for accountability purposes.

Iowa Communications Network accounts for a statewide telecommunications system and its related revenues and expenditures.

Iowa Lottery is used to account for lottery revenues, administrative and operating expenses of the Lottery division, and the distribution of revenue to the General Fund.

Iowa State Prison Industries Fund accounts for the revenues and expenses related to the sale of products made by the various prison industries.

Liquor Control Act Fund is used to account for the revenues and expenses related to the sale of alcoholic beverages.

Other Enterprise Funds, are aggregated for reporting purposes, account for other miscellaneous activities that meet the definition of Enterprise funds.

STATE of IOWA

Combining Statement of Net Assets Nonmajor Enterprise Funds

June 30, 2003
(Expressed in Thousands)

	IOWA COMMUNI- ACTIONS NETWORK	IOWA LOTTERY	IOWA STATE PRISON INDUSTRIES	LIQUOR CONTROL ACT	OTHER	TOTAL NONMAJOR ENTERPRISE FUNDS
ASSETS						
Current Assets:						
Cash & Investments	\$ 19,073	\$ 7,426	\$ 3,236	\$ 8,446	\$ 644	\$ 38,825
Accounts Receivable (Net)	13,015	3,372	1,367	2,591	36	20,381
Interest Receivable	3	36	-	-	-	39
Due From Other Funds	1,814	-	-	3	77	1,894
Inventory	3,383	1,531	4,965	860	445	11,184
Prepaid Expenses	-	511	120	-	116	747
Investment In Prize Annuity	-	9,354	-	-	-	9,354
Total Current Assets	<u>37,288</u>	<u>22,230</u>	<u>9,688</u>	<u>11,900</u>	<u>1,318</u>	<u>82,424</u>
Noncurrent Assets:						
Capital Assets - nondepreciable	365	-	107	210	430	1,112
Capital Assets - depreciable, net	58,937	280	4,488	-	829	64,534
Prepaid Expenses	890	-	-	-	-	890
Other Assets	656	-	-	-	-	656
Investment In Prize Annuity	-	40,420	-	-	-	40,420
Prize Deposit	-	5,356	-	-	-	5,356
Total Noncurrent Assets	<u>60,848</u>	<u>46,056</u>	<u>4,595</u>	<u>210</u>	<u>1,259</u>	<u>112,968</u>
TOTAL ASSETS	<u>98,136</u>	<u>68,286</u>	<u>14,283</u>	<u>12,110</u>	<u>2,577</u>	<u>195,392</u>
LIABILITIES						
Current Liabilities:						
Accounts Payable & Accruals	2,634	2,309	905	8,326	60	14,234
Due To Other Funds	105	2,680	-	78	1	2,864
Interest Payable	1,490	-	-	-	-	1,490
Deferred Revenue	272	432	8	-	57	769
Compensated Absences	505	425	423	-	55	1,408
Other Financing						
Arrangements Payable	10,745	-	-	-	-	10,745
Annuities Payable	-	9,484	-	-	-	9,484
Lottery Prizes Payable	-	5,101	-	-	-	5,101
Lease Obligations From						
Discontinued Operations	-	-	-	27	-	27
Total Current Liabilities	<u>15,751</u>	<u>20,431</u>	<u>1,336</u>	<u>8,431</u>	<u>173</u>	<u>46,122</u>
Noncurrent Liabilities:						
Compensated Absences	-	276	-	-	-	276
Other Financing						
Arrangements Payable	36,191	-	-	-	-	36,191
Annuities Payable	-	40,420	-	-	-	40,420
Other	-	5,383	-	-	-	5,383
Total Noncurrent Liabilities	<u>36,191</u>	<u>46,079</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,270</u>
TOTAL LIABILITIES	<u>51,942</u>	<u>66,510</u>	<u>1,336</u>	<u>8,431</u>	<u>173</u>	<u>128,392</u>
NET ASSETS						
Invested in Capital Assets,						
Net of Related Debt	12,366	280	4,595	210	1,259	18,710
Unrestricted	<u>33,828</u>	<u>1,496</u>	<u>8,352</u>	<u>3,469</u>	<u>1,145</u>	<u>48,290</u>
TOTAL NET ASSETS	<u>\$ 46,194</u>	<u>\$ 1,776</u>	<u>\$ 12,947</u>	<u>\$ 3,679</u>	<u>\$ 2,404</u>	<u>\$ 67,000</u>

STATE of IOWA

Combining Statement of Revenues, Expenses and Changes in Fund Net Assets Nonmajor Enterprise Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	IOWA COMMUNI- CATIONS NETWORK	IOWA LOTTERY	IOWA STATE PRISON INDUSTRIES	LIQUOR CONTROL ACT	OTHER	TOTAL NONMAJOR ENTERPRISE FUNDS
OPERATING REVENUES:						
Receipts from Other Entities	\$ -	\$ -	\$ -	\$ -	\$ 113	\$ 113
Fees, Licenses & Permits	-	17	-	9,593	-	9,610
Refunds & Reimbursements	-	-	-	97	-	97
Sales, Rents & Services	31,982	178,887	15,047	121,219	635	347,770
Miscellaneous	-	1,156	12	804	373	2,345
TOTAL OPERATING REVENUES	31,982	180,060	15,059	131,713	1,121	359,935
OPERATING EXPENSES:						
General & Administrative	800	37,831	22	-	-	38,653
Depreciation	11,290	213	708	-	115	12,326
Direct Expense	25,237	-	11,715	78,999	224	116,175
Prize Expense	-	104,199	-	-	-	104,199
Personal Services	6,769	-	1,584	323	496	9,172
Travel & Subsistence	108	-	9	2	4	123
Supplies & Materials	-	-	73	6	37	116
Contractual Services	154	-	717	2,630	153	3,654
Equipment & Repairs	-	-	12	-	9	21
Claims & Miscellaneous	-	-	313	-	176	489
Licenses, Permits & Refunds	-	-	-	473	-	473
State Aids & Credits	-	-	-	2,711	-	2,711
TOTAL OPERATING EXPENSES	44,358	142,243	15,153	85,144	1,214	288,112
OPERATING INCOME (LOSS)	(12,376)	37,817	(94)	46,569	(93)	71,823
NONOPERATING REVENUES (EXPENSES):						
Taxes	5,613	-	-	4,645	-	10,258
Investment Income	748	653	102	-	7	1,510
Interest Expense	(3,067)	-	-	-	-	(3,067)
Miscellaneous Nonoperating Revenue	(219)	-	-	-	-	(219)
Gain on Sale of Fixed Assets	-	-	-	-	34	34
Loss on Sale of Fixed Assets	-	-	(85)	(1)	-	(86)
NET NONOPERATING REVENUES (EXPENSES)	3,075	653	17	4,644	41	8,430
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(9,301)	38,470	(77)	51,213	(52)	80,253
Capital Contributions and Grants	15,125	-	-	-	-	15,125
Transfers In	-	-	-	334	-	334
Transfers Out	-	(39,008)	-	(49,841)	-	(88,849)
CHANGE IN NET ASSETS	5,824	(538)	(77)	1,706	(52)	6,863
TOTAL NET ASSETS - JULY 1, RESTATED	40,370	2,314	13,024	1,973	2,456	60,137
TOTAL NET ASSETS - JUNE 30	\$ 46,194	\$ 1,776	\$ 12,947	\$ 3,679	\$ 2,404	\$ 67,000

STATE of IOWA

Combining Statement of Cash Flows Nonmajor Enterprise Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	IOWA COMMUNI- CATIONS NETWORK	IOWA LOTTERY	IOWA STATE PRISON INDUSTRIES	LIQUOR CONTROL ACT	OTHER	TOTAL NONMAJOR ENTERPRISE FUNDS
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash Received From Customers	\$ 21,477	\$ 177,566	\$ 14,805	\$ 127,034	\$ 1,016	\$ 341,898
Cash Received From Other Entities	-	1,203	-	804	40	2,047
Cash Payments To Suppliers For Goods & Services	(27,507)	(31,382)	(11,761)	(81,025)	(745)	(152,420)
Cash Payments To Employees for Services	(6,685)	(6,262)	(1,588)	(325)	(507)	(15,367)
Cash Payments for Prizes	-	(112,543)	-	-	-	(112,543)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(12,715)</u>	<u>28,582</u>	<u>1,456</u>	<u>46,488</u>	<u>(196)</u>	<u>63,615</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Transfers In From Other Funds	-	-	-	331	-	331
Transfers Out To Other Funds	-	(39,405)	-	(49,764)	-	(89,169)
Tax Receipts	5,613	-	-	4,645	-	10,258
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>5,613</u>	<u>(39,405)</u>	<u>-</u>	<u>(44,788)</u>	<u>-</u>	<u>(78,580)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Acquisition & Construction of Capital Assets	(6,031)	(27)	(399)	-	(561)	(7,018)
Interest Paid	(3,287)	-	-	-	-	(3,287)
Debt Payments	(10,125)	-	-	-	-	(10,125)
Capital Grant & Contributions	15,125	-	-	-	-	15,125
Proceeds From Sale of Capital Assets	-	15	-	-	181	196
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(4,318)</u>	<u>(12)</u>	<u>(399)</u>	<u>-</u>	<u>(380)</u>	<u>(5,109)</u>

(continued on next page)

STATE of IOWA

(continued)

	IOWA COMMUNI- CATIONS NETWORK	IOWA LOTTERY	IOWA STATE PRISON INDUSTRIES	LIQUOR CONTROL ACT	OTHER	TOTAL NONMAJOR ENTERPRISE FUNDS
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest & Dividends On Investments	752	665	102	-	7	1,526
Other	-	9,863	-	-	-	9,863
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>752</u>	<u>10,528</u>	<u>102</u>	<u>-</u>	<u>7</u>	<u>11,389</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(10,668)	(307)	1,159	1,700	(569)	(8,685)
CASH & CASH EQUIVALENTS JULY 1	<u>29,741</u>	<u>7,733</u>	<u>2,077</u>	<u>6,746</u>	<u>1,213</u>	<u>47,510</u>
CASH & CASH EQUIVALENTS JUNE 30	<u>19,073</u>	<u>7,426</u>	<u>3,236</u>	<u>8,446</u>	<u>644</u>	<u>38,825</u>
CASH & INVESTMENTS PER STATEMENT OF NET ASSETS	<u>\$ 19,073</u>	<u>\$ 7,426</u>	<u>\$ 3,236</u>	<u>\$ 8,446</u>	<u>\$ 644</u>	<u>\$ 38,825</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES						
Operating Income (Loss)	\$ (12,376)	\$ 37,817	\$ (94)	\$ 46,569	\$ (93)	\$ 71,823
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided By Operating Activities						
Depreciation	11,290	213	708	-	115	12,326
(Increase) Decrease In Accounts Receivable	(11,740)	(1,699)	(259)	(690)	8	(14,380)
(Increase) Decrease In Due From	1,127	-	-	-	(73)	1,054
(Increase) Decrease In Inventory	279	2	657	112	(107)	943
(Increase) Decrease In Prepaid	188	(20)	96	-	(42)	222
(Increase) Decrease In Other Assets	-	4,810	-	-	-	4,810
Increase (Decrease) In Accounts Payable	(1,692)	196	338	506	15	(637)
Increase (Decrease) In Due To	17	2	-	-	-	19
Increase (Decrease) In Deferred Revenue	-	292	5	(1)	-	296
Increase (Decrease) In Compensated Absences	85	141	5	-	(7)	224
Increase (Decrease) In Prizes Payable	-	1,540	-	-	-	1,540
Increase (Decrease) In Prize Annuity	-	(9,863)	-	-	-	(9,863)
Increase (Decrease) In Other Liability	107	(4,849)	-	(8)	(12)	(4,762)
Net Cash Provided By Operating Activities	<u>\$ (12,715)</u>	<u>\$ 28,582</u>	<u>\$ 1,456</u>	<u>\$ 46,488</u>	<u>\$ (196)</u>	<u>\$ 63,615</u>



COMBINING FINANCIAL STATEMENTS

Internal Service Funds

Internal Service funds account for State activities that provide goods and services to other State departments or agencies on a cost reimbursement basis.

Workers' Compensation Fund receives funds associated with the Workers' compensation program to pay claims and administrative support costs.

Materials and Equipment Revolving Fund accounts for the purchase, repair, maintenance, and replacement of equipment, machinery, and supplies used by the Department of Transportation.

Depreciation Revolving receives monthly depreciation payments from State departments owning vehicles. The money is used to purchase replacement vehicles for the departments.

Innovations Fund provides loans to state departments for the purpose of stimulating and encouraging innovation in state government.

Other Internal Service Funds, are aggregated for reporting purposes, account for other miscellaneous activities that meet the definition of Internal Service Funds.

STATE of IOWA

Combining Statement of Net Assets Internal Service Funds

June 30, 2003
(Expressed in Thousands)

	WORKERS' COMPEN- SATION	MATERIALS & EQUIPMENT REVOLVING	DEPRECIATION REVOLVING	INNOVATIONS	OTHER	TOTAL
ASSETS						
Current Assets:						
Cash & Investments	\$ 819	\$ 12,811	\$ 4,314	\$ 2,817	\$ 2,802	\$ 23,563
Accounts Receivable (Net)	16	148	15	-	416	595
Interest Receivable	-	-	-	-	1	1
Due From Other Funds/Advances						
To Other Funds	52,412	144	420	16	2,449	55,441
Inventory	-	4,593	1,770	-	1,678	8,041
Prepaid Expenses	-	-	1	-	999	1,000
Total Current Assets	<u>53,247</u>	<u>17,696</u>	<u>6,520</u>	<u>2,833</u>	<u>8,345</u>	<u>88,641</u>
Noncurrent Assets:						
Loans Receivable	-	-	-	290	-	290
Due From Other Funds/Advances						
To Other Funds	-	-	-	446	-	446
Capital Assets - Depreciable (Net)	-	76,694	-	-	2,403	79,097
Total Noncurrent Assets	<u>-</u>	<u>76,694</u>	<u>-</u>	<u>736</u>	<u>2,403</u>	<u>79,833</u>
TOTAL ASSETS	<u>53,247</u>	<u>94,390</u>	<u>6,520</u>	<u>3,569</u>	<u>10,748</u>	<u>168,474</u>
LIABILITIES						
Current Liabilities:						
Accounts Payable & Accruals	53,247	1,433	408	-	3,999	59,087
Due To Other Funds/Advances						
From Other Funds	-	187	79	-	225	491
Deferred Revenue	-	-	5,795	-	-	5,795
Compensated Absences	-	437	-	-	251	688
Capital Leases	-	-	-	-	57	57
Total Current Liabilities	<u>53,247</u>	<u>2,057</u>	<u>6,282</u>	<u>-</u>	<u>4,532</u>	<u>66,118</u>
Noncurrent Liabilities:						
Accounts Payable & Accruals	-	55	-	-	28	83
Due To Other Funds/Advances						
From Other Funds	-	-	-	-	72	72
Capital Leases	-	-	-	-	349	349
Total Noncurrent Liabilities	<u>-</u>	<u>55</u>	<u>-</u>	<u>-</u>	<u>449</u>	<u>504</u>
TOTAL LIABILITIES	<u>53,247</u>	<u>2,112</u>	<u>6,282</u>	<u>-</u>	<u>4,981</u>	<u>66,622</u>
NET ASSETS						
Invested in Capital Assets,						
Net of Related Debt	-	76,694	-	-	1,997	78,691
Unrestricted	-	15,584	238	3,569	3,770	23,161
TOTAL NET ASSETS	<u>\$ -</u>	<u>\$ 92,278</u>	<u>\$ 238</u>	<u>\$ 3,569</u>	<u>\$ 5,767</u>	<u>\$ 101,852</u>

STATE of IOWA

Combining Statement of Revenues, Expenses and Changes in Fund Net Assets Internal Service Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	WORKERS' COMPEN- SATION	MATERIALS & EQUIPMENT REVOLVING	DEPRECIATION REVOLVING	INNOVATIONS	OTHER	TOTAL
OPERATING REVENUES:						
Receipts from Other Entities	\$ 36,505	\$ 1,829	\$ 6,523	\$ -	\$ 26,147	\$ 71,004
Fees, Licenses & Permits	-	-	-	-	120	120
Refunds & Reimbursements	565	34,523	120	-	194	35,402
Sales, Rents & Services	-	-	691	-	94	785
Miscellaneous	-	4,540	-	1,087	46	5,673
TOTAL OPERATING REVENUES	37,070	40,892	7,334	1,087	26,601	112,984
OPERATING EXPENSES:						
Depreciation	-	9,624	-	-	589	10,213
Personal Services	-	3,684	-	-	2,842	6,526
Travel & Subsistence	-	5,343	4	-	5,679	11,026
Supplies & Materials	-	12,833	71	-	15,877	28,781
Contractual Services	1,800	5,434	34	-	823	8,091
Equipment & Repairs	-	3,691	4,812	-	317	8,820
Claims & Miscellaneous	37,114	15	-	389	1,190	38,708
Licenses, Permits & Refunds	-	18	3	-	1	22
TOTAL OPERATING EXPENSES	38,914	40,642	4,924	389	27,318	112,187
OPERATING INCOME (LOSS)	(1,844)	250	2,410	698	(717)	797
NONOPERATING REVENUES (EXPENSES):						
Taxes	-	18	-	-	366	384
Investment Income	-	-	-	64	11	75
Interest Expense	-	-	-	-	(6)	(6)
Loss on Sale of Fixed Assets	-	(554)	-	-	(50)	(604)
NET NONOPERATING REVENUES (EXPENSES)	-	(536)	-	64	321	(151)
INCOME (LOSS) BEFORE TRANSFERS	(1,844)	(286)	2,410	762	(396)	646
Transfers In	1,884	-	-	-	258	2,142
Transfers Out	(40)	-	(2,200)	(503)	(260)	(3,003)
CHANGE IN NET ASSETS	-	(286)	210	259	(398)	(215)
TOTAL NET ASSETS - JULY 1	-	92,564	28	3,310	6,165	102,067
TOTAL NET ASSETS - JUNE 30	\$ -	\$ 92,278	\$ 238	\$ 3,569	\$ 5,767	\$ 101,852

STATE of IOWA

Combining Statement of Cash Flows Internal Service Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	WORKERS' COMPEN- SATION	MATERIALS & EQUIPMENT REVOLVING	DEPRECIATION REVOLVING	INNOVATIONS	OTHER	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash Received From Other Entities	\$ 559	\$ 6,303	\$ 796	\$ 124	\$ 391	\$ 8,173
Cash Received From Reciprocal Interfund Activity	15,403	36,477	6,244	1,284	25,615	85,023
Cash Payments To Suppliers For Goods & Services	(18,136)	(22,269)	(4,445)	-	(18,249)	(63,099)
Cash Payments To Employees For Services	-	(9,034)	(4)	-	(8,543)	(17,581)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(2,174)</u>	<u>11,477</u>	<u>2,591</u>	<u>1,408</u>	<u>(786)</u>	<u>12,516</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Transfers In From Other Funds	1,884	-	-	-	258	2,142
Transfers Out To Other Funds	(40)	-	(2,121)	(503)	(279)	(2,943)
Tax Receipts	-	18	-	-	366	384
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>1,844</u>	<u>18</u>	<u>(2,121)</u>	<u>(503)</u>	<u>345</u>	<u>(417)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Acquisition & Construction of Capital Assets	-	(11,066)	-	-	(208)	(11,274)
Proceeds From Sale of Capital Assets	-	1,958	-	-	74	2,032
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>-</u>	<u>(9,108)</u>	<u>-</u>	<u>-</u>	<u>(134)</u>	<u>(9,242)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest & Dividends On Investments	-	-	-	64	6	70
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>64</u>	<u>6</u>	<u>70</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(330)	2,387	470	969	(569)	2,927
CASH & CASH EQUIVALENTS JULY 1	<u>1,149</u>	<u>10,424</u>	<u>3,844</u>	<u>1,848</u>	<u>3,371</u>	<u>20,636</u>
CASH & CASH EQUIVALENTS JUNE 30	819	12,811	4,314	2,817	2,802	23,563
INVESTMENTS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH & INVESTMENTS PER STATEMENT OF NET ASSETS	<u>\$ 819</u>	<u>\$ 12,811</u>	<u>\$ 4,314</u>	<u>\$ 2,817</u>	<u>\$ 2,802</u>	<u>\$ 23,563</u>

(continued on next page)

STATE of IOWA

(continued)

	WORKERS' COMPEN- SATION	MATERIALS & EQUIPMENT REVOLVING	DEPRECIATION REVOLVING	INNOVATIONS	OTHER	TOTAL
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES						
Operating Income (Loss)	\$ (1,844)	\$ 250	\$ 2,410	\$ 698	\$ (717)	\$ 797
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided By Operating Activities						
Depreciation	-	9,624	-	-	589	10,213
(Increase) Decrease In Accounts Receivable	(6)	(66)	(15)	-	(63)	(150)
(Increase) Decrease In Due From	(21,102)	1,768	(217)	586	(532)	(19,497)
(Increase) Decrease In Inventory	-	(232)	68	-	(342)	(506)
(Increase) Decrease In Prepaid	-	-	(1)	-	149	148
Increase (Decrease) In Accounts Payable	20,778	9	408	-	114	21,309
Increase (Decrease) In Due To	-	186	-	-	-	186
Increase (Decrease) In Deferred Revenue	-	-	(62)	-	-	(62)
Increase (Decrease) In Compensated Absences And Other Benefits	-	(62)	-	124	16	78
Net Cash Provided By Operating Activities	\$ (2,174)	\$ 11,477	\$ 2,591	\$ 1,408	\$ (786)	\$ 12,516



COMBINING FINANCIAL STATEMENTS

Pension and Other Employee Benefit Trust Funds

Pension Trust funds account for transactions, assets, liabilities, and net assets available for plan benefits of the various State employee retirement systems. See Note 18 - Pension Plans.

Insurance Trust Fund receives converted sick leave dollars of Department of Public Safety retirees under the Peace Officers contract to pay health and /or life benefits.

SPOC Insurance Trust Fund receives converted sick leave dollars of Department of Natural Resources retirees under the Peace Officers contract to pay health and/or life benefits.

STATE of IOWA

Combining Statement of Fiduciary Net Assets Pension and Other Employee Benefit Trust Funds

June 30, 2003
(Expressed in Thousands)

	IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM	PEACE OFFICERS' RETIREMENT SYSTEM	JUDICIAL RETIREMENT SYSTEM	INSURANCE TRUST	SPOC INSURANCE TRUST	TOTAL
ASSETS						
Cash & Cash Equivalents	\$ 134,309	\$ 3,799	\$ 1,783	\$ 1,784	\$ 888	\$ 142,563
Receivables:						
Contributions	34,712	233	28	-	-	34,973
Investment Sold	512,230	1,960	2,682	-	-	516,872
Foreign Exchange Contracts	58,272	-	-	-	-	58,272
Interest & Dividends	37,873	1,855	-	12	-	39,740
Miscellaneous	3,166	-	-	-	-	3,166
Total Receivables	646,253	4,048	2,710	12	-	653,023
Investments, at Fair Value:						
Fixed Income Securities	5,362,024	67,648	27,190	-	-	5,456,862
Equity Investments	7,195,409	103,476	42,246	-	-	7,341,131
Real Estate Partnerships	820,520	-	-	-	-	820,520
Investment in Private Equity/Debt	933,505	-	-	-	-	933,505
Securities Lending Collateral Pool	1,462,527	41,425	-	-	-	1,503,952
Securities on Loan with Brokers	1,399,149	40,399	-	-	-	1,439,548
Foreign Currency	1,786	-	-	-	-	1,786
Total Investments	17,174,920	252,948	69,436	-	-	17,497,304
Capital Assets:						
Land	500	-	-	-	-	500
Other Capital Assets (Net)	3,671	-	-	-	-	3,671
Total Capital Assets	4,171	-	-	-	-	4,171
Total Assets	17,959,653	260,795	73,929	1,796	888	18,297,061
LIABILITIES						
Accounts Payable & Accruals	20,057	272	131	3	-	20,463
Payable for Investments Purchased	1,074,397	3,644	3,780	-	-	1,081,821
Payable to Brokers For Rebate & Collateral	1,461,998	41,425	-	-	-	1,503,423
Total Liabilities	2,556,452	45,341	3,911	3	-	2,605,707
NET ASSETS HELD IN TRUST FOR EMPLOYEES' BENEFITS	\$ 15,403,201	\$ 215,454	\$ 70,018	\$ 1,793	\$ 888	\$ 15,691,354

STATE of IOWA

Combining Statement of Changes in Fiduciary Net Assets Pension and Other Employee Benefit Trust Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM	PEACE OFFICERS' RETIREMENT SYSTEM	JUDICIAL RETIREMENT SYSTEM	INSURANCE TRUST	SPOC INSURANCE TRUST	TOTAL
ADDITIONS						
Contributions:						
Member Contributions	\$ 185,431	\$ 3,047	\$ 1,015	\$ 272	\$ 151	\$ 189,916
Employer Contributions	287,524	5,540	2,040	-	-	295,104
Buy-Back/Buy-In Contributions	<u>12,031</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,031</u>
Total Contributions	<u>484,986</u>	<u>8,587</u>	<u>3,055</u>	<u>272</u>	<u>151</u>	<u>497,051</u>
Investment Income:						
Net Increase (Decrease) in Fair Value of Investments	408,036	(5,000)	1,713	(9)	-	404,740
Interest	268,984	5,987	1,831	54	-	276,856
Dividends	93,319	1,196	601	-	-	95,116
Other	<u>92,375</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>92,375</u>
Investment Income	862,714	2,183	4,145	45	-	869,087
Less Investment Expense	<u>47,907</u>	<u>1,260</u>	<u>281</u>	<u>-</u>	<u>-</u>	<u>49,448</u>
Net Investment Income	<u>814,807</u>	<u>923</u>	<u>3,864</u>	<u>45</u>	<u>-</u>	<u>819,639</u>
Miscellaneous Non-Investment Income	<u>8,952</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,952</u>
Total Additions	<u>1,308,745</u>	<u>9,510</u>	<u>6,919</u>	<u>317</u>	<u>151</u>	<u>1,325,642</u>
DEDUCTIONS:						
Pension and Annuity Benefits	736,331	13,345	4,601	-	-	754,277
Payments In Accordance with Agreements	-	-	-	652	195	847
Administrative Expense	8,041	77	8	-	-	8,126
Refunds	<u>35,591</u>	<u>8</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,599</u>
Total Deductions	<u>779,963</u>	<u>13,430</u>	<u>4,609</u>	<u>652</u>	<u>195</u>	<u>798,849</u>
Change in Net Assets held in Trust for Employees' Pension Benefits	528,782	(3,920)	2,310	(335)	(44)	526,793
Fund Balance - Reserved for Employees' Benefits July 1 - Restated	<u>14,874,419</u>	<u>219,374</u>	<u>67,708</u>	<u>2,128</u>	<u>932</u>	<u>15,164,561</u>
Fund Balance - Reserved for Employees' Benefits June 30	<u><u>\$ 15,403,201</u></u>	<u><u>\$ 215,454</u></u>	<u><u>\$ 70,018</u></u>	<u><u>\$ 1,793</u></u>	<u><u>\$ 888</u></u>	<u><u>\$ 15,691,354</u></u>



COMBINING FINANCIAL STATEMENTS

Private Purpose Trust Funds

Private Purpose Trust Funds are used to report trust arrangements under which principal and income benefit individuals, private organizations or other governments.

Iowa Educational Savings Plan Trust receives contributions from participants for investment for future application towards payment of higher education costs for designated beneficiaries.

Veterans Affairs Fund receives donations, fund raising receipts to be spent for the benefit of the Veteran residents.

Health Organization Insolvency has received a \$10,000 remittance from each established HMO and LSO per law. This nonrefundable fund is invested to cover the cost of administration if an HMO or LSO declares bankruptcy.

Wagner Award received a bequest by Ruth Wagner to present an annual recognition to the outstanding soil district commissioner who is 40 years or younger to be presented each year at the annual state conference.

Braille and Sight Saving School receives donations and contributions to be spent for the benefit of the students.

STATE of IOWA

Combining Statement of Fiduciary Net Assets Private Purpose Trust Funds

June 30, 2003
(Expressed in Thousands)

	IOWA EDUCATIONAL SAVINGS PLAN TRUST	VETERAN AFFAIRS	HEALTH ORGANIZATION INSOLVENCY	WAGNER AWARD	BRAILLE & SIGHT SAVING SCHOOL	TOTAL
ASSETS						
Cash	\$ 2,688	\$ 383	\$ 220	\$ 11	\$ 5	\$ 3,307
Investment	506,193	-	-	-	-	506,193
Accounts Receivable (Net)	138	1	-	-	-	139
Capital Assets (Net)	31	55	-	-	-	86
Prepaid Expense	2	-	-	-	-	2
Inventory	-	15	-	-	-	15
Total Assets	<u>509,052</u>	<u>454</u>	<u>220</u>	<u>11</u>	<u>5</u>	<u>509,742</u>
LIABILITIES						
Accounts Payable & Accruals	63	6	-	-	-	69
Capital Lease	24	-	-	-	-	24
Other Financing Arrangements Payable	<u>311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>311</u>
Total Liabilities	<u>398</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>404</u>
NET ASSETS						
Held for Individuals, Organizations and Other Governments	<u>\$ 508,654</u>	<u>\$ 448</u>	<u>\$ 220</u>	<u>\$ 11</u>	<u>\$ 5</u>	<u>\$ 509,338</u>

STATE OF IOWA

Combining Statement of Changes in Fiduciary Net Assets Private Purpose Trust Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	IOWA EDUCATIONAL SAVINGS PLAN TRUST	VETERAN AFFAIRS	HEALTH ORGANIZATION INSOLVENCY	WAGNER AWARD	BRAILLE & SIGHT SAVING SCHOOL	TOTAL
ADDITIONS						
Contributions:						
Participant Contributions	\$ 225,952	\$ 89	\$ -	\$ -	\$ -	\$ 226,041
Gifts, Bequests, & Endowments	-	159	-	-	-	159
Total Contributions	225,952	248	-	-	-	226,200
Investment Income:						
Net Increase (Decrease) in						
Fair Value of Investments	25,466	-	-	-	4	25,470
Interest	69	8	-	-	-	77
Investment Income (Loss)	25,535	8	-	-	4	25,547
Total Additions	251,487	256	-	-	4	251,747
DEDUCTIONS:						
Distribution to Participants	9,272	-	-	-	-	9,272
Other	1,177	193	-	-	4	1,374
Total Deductions	10,449	193	-	-	4	10,646
Change in Net Assets held in Trust for Individuals, Organizations and Other Governments	241,038	63	-	-	-	241,101
Net Assets - July 1 Restated	267,616	385	220	11	5	268,237
Net Assets - June 30	\$ 508,654	\$ 448	\$ 220	\$ 11	\$ 5	\$ 509,338



COMBINING FINANCIAL STATEMENTS

Agency Funds

Agency funds account for the receipt and disbursement of various taxes, deposits, deductions, and property collected by the State, acting in the capacity of an agent, for distribution to other governmental units or organizations.

Local Sales & Services Tax is used to account for local option sales taxes collected by retailers and deposited with the State. The taxes are then distributed back to the counties which have jurisdictions imposing local option sales tax.

Centralized Payroll Trustee is used to account for accumulation of all voluntary and discretionary payroll deductions from the centralized payroll process.

Judicial-Clerks of District Court act as a collecting agency for many fees and taxes that are then distributed to the proper local government or recipient.

School District Surtax Clearing Fund collects and distributes surtax to the school districts according to the surtax formula set by the districts.

Other Agency Funds, are aggregated for reporting purposes, represent amounts held for inmates and residents of State institutions, miscellaneous clearing accounts, and other deposits.

STATE of IOWA

Combining Statement of Fiduciary Net Assets Agency Funds

June 30, 2003
(Expressed in Thousands)

	LOCAL SALES & SERVICE TAX	CENTRALIZED PAYROLL TRUSTEE	JUDICIAL - CLERKS OF DISTRICT COURT	SCHOOL DISTRICT SURTAX CLEARING	OTHER	TOTAL
ASSETS						
Cash	\$ 36	\$ 5,696	\$ 16,582	\$ 42,890	\$ 21,154	\$ 86,358
Accounts Receivable (Net)	<u>48,130</u>	<u>6,754</u>	<u>-</u>	<u>6,572</u>	<u>43,117</u>	<u>104,573</u>
Total Assets	<u>\$ 48,166</u>	<u>\$ 12,450</u>	<u>\$ 16,582</u>	<u>\$ 49,462</u>	<u>\$ 64,271</u>	<u>\$ 190,931</u>
LIABILITIES						
Accounts Payable & Accruals	<u>\$ 48,166</u>	<u>\$ 12,450</u>	<u>\$ 16,582</u>	<u>\$ 49,462</u>	<u>\$ 64,271</u>	<u>\$ 190,931</u>
Total Liabilities	<u>\$ 48,166</u>	<u>\$ 12,450</u>	<u>\$ 16,582</u>	<u>\$ 49,462</u>	<u>\$ 64,271</u>	<u>\$ 190,931</u>

STATE OF IOWA

Combining Statement of Changes in Assets and Liabilities Agency Funds

For the Year Ended June 30, 2003
(Expressed in Thousands)

	BALANCE JULY 1, 2002	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2003
LOCAL SALES & SERVICE TAX				
ASSETS				
Cash	\$ 603	\$ 330 033	\$ 330 600	\$ 36
Accounts Receivable	37 314	48 130	37 314	48 130
Total Assets	<u>\$ 37 917</u>	<u>\$ 378 163</u>	<u>\$ 367 914</u>	<u>\$ 48 166</u>
LIABILITIES				
Accounts Payable & Accruals	\$ 37 917	\$ 378 163	\$ 367 914	\$ 48 166
Total Liabilities	<u>\$ 37 917</u>	<u>\$ 378 163</u>	<u>\$ 367 914</u>	<u>\$ 48 166</u>
CENTRALIZED PAYROLL TRUSTEE				
ASSETS				
Cash	\$ 17.033	\$ 540.024	\$ 551.361	\$ 5.696
Accounts Receivable	6 588	6 754	6 588	6 754
Total Assets	<u>\$ 23 621</u>	<u>\$ 546 778</u>	<u>\$ 557 949</u>	<u>\$ 12 450</u>
LIABILITIES				
Accounts Payable & Accruals	\$ 23 621	\$ 546 778	\$ 557 949	\$ 12 450
Total Liabilities	<u>\$ 23 621</u>	<u>\$ 546 778</u>	<u>\$ 557 949</u>	<u>\$ 12 450</u>
JUDICIAL-CLERKS OF DISTRICT COURT				
ASSETS				
Cash	\$ 14 337	\$ 277 678	\$ 275 433	\$ 16 582
Total Assets	<u>\$ 14 337</u>	<u>\$ 277 678</u>	<u>\$ 275 433</u>	<u>\$ 16 582</u>
LIABILITIES				
Accounts Payable & Accruals	\$ 14 337	\$ 277 678	\$ 275 433	\$ 16 582
Total Liabilities	<u>\$ 14 337</u>	<u>\$ 277 678</u>	<u>\$ 275 433</u>	<u>\$ 16 582</u>
SCHOOL DISTRICT SURTAX CLEARING				
ASSETS				
Cash	\$ 37 746	\$ 52 087	\$ 46 943	\$ 42 890
Accounts Receivable	5 976	6 572	5 976	6 572
Total Assets	<u>\$ 43 722</u>	<u>\$ 58 659</u>	<u>\$ 52 919</u>	<u>\$ 49 462</u>
LIABILITIES				
Accounts Payable & Accruals	\$ 43 722	\$ 58 659	\$ 52 919	\$ 49 462
Total Liabilities	<u>\$ 43 722</u>	<u>\$ 58 659</u>	<u>\$ 52 919</u>	<u>\$ 49 462</u>
OTHER AGENCY FUNDS				
ASSETS				
Cash	\$ 21.029	\$ 1 032.541	\$ 1 032.416	\$ 21.154
Accounts Receivable	45 834	43 076	45 793	43 117
Other Assets	2	-	2	-
Total Assets	<u>\$ 66 865</u>	<u>\$ 1 075 617</u>	<u>\$ 1 078 211</u>	<u>\$ 64 271</u>
LIABILITIES				
Accounts Payable & Accruals	\$ 66 865	\$ 1 075 617	\$ 1 078 211	\$ 64 271
Total Liabilities	<u>\$ 66 865</u>	<u>\$ 1 075 617</u>	<u>\$ 1 078 211</u>	<u>\$ 64 271</u>
TOTAL AGENCY FUNDS				
ASSETS				
Cash	\$ 90.748	\$ 2 232.363	\$ 2 236.753	\$ 86.358
Accounts Receivable	95.712	104.532	95.671	104.573
Other Assets	2	-	2	-
Total Assets	<u>\$ 186 462</u>	<u>\$ 2 336 895</u>	<u>\$ 2 332 426</u>	<u>\$ 190 931</u>
LIABILITIES				
Accounts Payable & Accruals	\$ 186 462	\$ 2 336 895	\$ 2 332 426	\$ 190 931
Total Liabilities	<u>\$ 186 462</u>	<u>\$ 2 336 895</u>	<u>\$ 2 332 426</u>	<u>\$ 190 931</u>

STATE of IOWA

Schedule of Expenditures by Function General Fund

For the Year Ended June 30, 2003
(Expressed in Thousands)

	PERSONAL SERVICES	TRAVEL & SUBSISTENCE	SUPPLIES	CONTRACTUAL SERVICES
ADMINISTRATION & REGULATION	\$ 113,080	\$ 4,843	\$ 5,439	\$ 69,254
EDUCATION	60,343	1,386	6,435	25,615
STATE AID TO UNIVERSITIES	-	-	-	-
HEALTH & HUMAN RIGHTS	78,425	1,600	29,355	157,566
HUMAN SERVICES	262,904	2,436	16,699	90,304
JUSTICE & PUBLIC DEFENSE	431,289	7,265	29,564	90,966
ECONOMIC DEVELOPMENT	53,828	1,450	1,939	40,360
TRANSPORTATION	183,481	19,303	29,050	95,856
AGRICULTURE & NATURAL RESOURCES	<u>76,742</u>	<u>4,046</u>	<u>5,729</u>	<u>27,423</u>
TOTAL EXPENDITURES	<u>\$ 1,260,092</u>	<u>\$ 42,329</u>	<u>\$ 124,210</u>	<u>\$ 597,344</u>

STATE OF IOWA

EQUIPMENT & REPAIRS	CLAIMS & MISCELLANEOUS	LICENSES PERMITS & REFUNDS	STATE AID	PLANT IMPROVEMENTS	TOTAL
\$ 9,154	\$ 221,636	\$ 33	\$ 737,531	\$ 6,382	\$ 1,167,352
1,997	5,218	-	2,485,643	1,228	2,587,865
-	-	-	610,338	-	610,338
5,092	324	97	27,087	309	299,855
5,354	8,850	86	2,990,186	604	3,377,423
13,155	5,861	389	25,616	12,359	616,464
3,673	11,347	7	71,261	24	183,889
11,118	3,080	545	21,335	658,055	1,021,823
7,921	723	21	10,231	6,657	139,493
\$ 57,464	\$ 257,039	\$ 1,178	\$ 6,979,228	\$ 685,618	\$ 10,004,502



STATISTICAL SECTION



STATE of IOWA

Revenues By Source All Governmental Fund Types

For the Last Ten Years
(Expressed in Thousands)

	1994	1995	1996	1997
Taxes	\$ 4,189,067	\$ 4,517,309	\$ 4,825,953	\$ 5,042,531
Receipts From Other				
Entities	1,894,680	1,960,839	2,096,544	2,113,538
Investment Income	56,421	48,405	63,393	81,212
Fees, Licenses & Permits	380,085	424,648	458,710	438,849
Refunds & Reimbursements	140,927	141,790	171,742	186,697
Sales, Rents & Services	7,658	8,970	11,054	11,420
Miscellaneous	39,936	44,191	51,404	55,772
Contributions	-	-	-	-
GROSS REVENUES	6,708,774	7,146,152	7,678,800	7,930,019
Less Revenue Refunds	427,842	370,777	431,673	454,442
TOTAL REVENUES	<u>\$ 6,280,932</u>	<u>\$ 6,775,375</u>	<u>\$ 7,247,127</u>	<u>\$ 7,475,577</u>

Expenditures By Function All Governmental Fund Types

For the Last Ten Years
(Expressed in Thousands)

	1994	1995	1996	1997
Current:				
Administration & Regulation	\$ -	\$ -	\$ -	\$ -
General Government & Regulation	674,230	670,932	772,197	822,372
Education	1,774,344	1,841,394	1,929,444	2,130,301
State Aid to Universities	-	-	-	-
Health & Human Rights	-	-	-	-
Human Services	-	-	-	-
Health & Human Services	1,800,487	1,926,693	2,153,052	2,170,097
Justice & Public Defense	-	-	-	-
Law, Justice & Public Safety	421,695	406,957	425,073	465,623
Economic Development	189,888	163,865	150,263	158,382
Transportation	691,113	737,429	776,091	782,816
Agriculture & Natural Resources	94,973	99,578	101,912	109,664
Capital Outlay	15,367	28,173	45,360	72,273
TOTAL EXPENDITURES	<u>\$ 5,662,097</u>	<u>\$ 5,875,021</u>	<u>\$ 6,353,392</u>	<u>\$ 6,711,528</u>

STATE OF IOWA

	1998		1999		2000		2001		2002		2003
\$	5,304,243	\$	5,394,206	\$	5,725,416	\$	5,679,340	\$	5,646,505	\$	5,624,307
	2,141,475		2,304,812		2,638,996		2,774,345		3,257,685		3,461,978
	102,804		89,797		84,798		118,650		97,054		63,133
	470,968		504,882		527,687		530,202		554,847		575,901
	180,994		176,285		259,611		242,693		949,930		778,389
	12,091		15,924		17,764		17,845		27,383		26,093
	66,223		78,233		104,369		104,559		141,491		158,192
	-		-		-		-		1,450		26
	8,278,798		8,564,139		9,358,641		9,467,634		10,676,345		10,688,019
	519,292		568,831		585,580		619,317		743,777		726,338
\$	<u>7,759,506</u>	\$	<u>7,995,308</u>	\$	<u>8,773,061</u>	\$	<u>8,848,317</u>		<u>9,932,568</u>		<u>9,961,681</u>

	1998		1999		2000		2001		2002		2003
	-		-	\$	-	\$	-	\$	1,136,471	\$	1,225,770
	782,362		889,787		943,355		958,731		-		-
	2,233,579		2,320,096		2,476,234		2,572,970		2,610,508		2,630,481
	-		-		-		-		675,077		681,287
	-		-		-		-		282,234		300,504
	-		-		-		-		3,439,265		3,383,339
	2,389,458		2,487,124		2,658,728		2,920,150		-		-
	-		-		-		-		636,188		639,298
	504,596		559,546		604,067		633,205		-		-
	161,905		172,962		183,675		188,226		177,567		184,017
	803,174		857,384		1,071,919		988,743		1,012,886		1,022,586
	113,238		129,541		144,150		156,111		170,606		149,625
	58,068		31,082		34,499		28,827		26,891		14,663
\$	<u>7,046,380</u>	\$	<u>7,447,522</u>	\$	<u>8,116,627</u>	\$	<u>8,446,963</u>		<u>10,167,693</u>		<u>10,231,570</u>

STATE of IOWA

PUBLIC EDUCATION

For the Last Ten Years

Public School Enrollment

GRADES	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03
K - 8	333,373	332,838	331,949	330,088	326,621	326,051	324,566	321,854	321,553	315,776
9 - 12	142,402	147,945	152,491	154,912	155,528	155,834	155,506	155,073	153,856	152,147
Special Education	<u>21,234</u>	<u>19,809</u>	<u>20,065</u>	<u>20,523</u>	<u>22,981</u>	<u>20,649</u>	<u>18,484</u>	<u>17,364</u>	<u>14,114</u>	<u>19,098</u>
TOTAL	<u>497,009</u>	<u>500,592</u>	<u>504,505</u>	<u>505,523</u>	<u>505,130</u>	<u>502,534</u>	<u>498,556</u>	<u>494,291</u>	<u>489,523</u>	<u>487,021</u>

Public Higher Education Enrollment

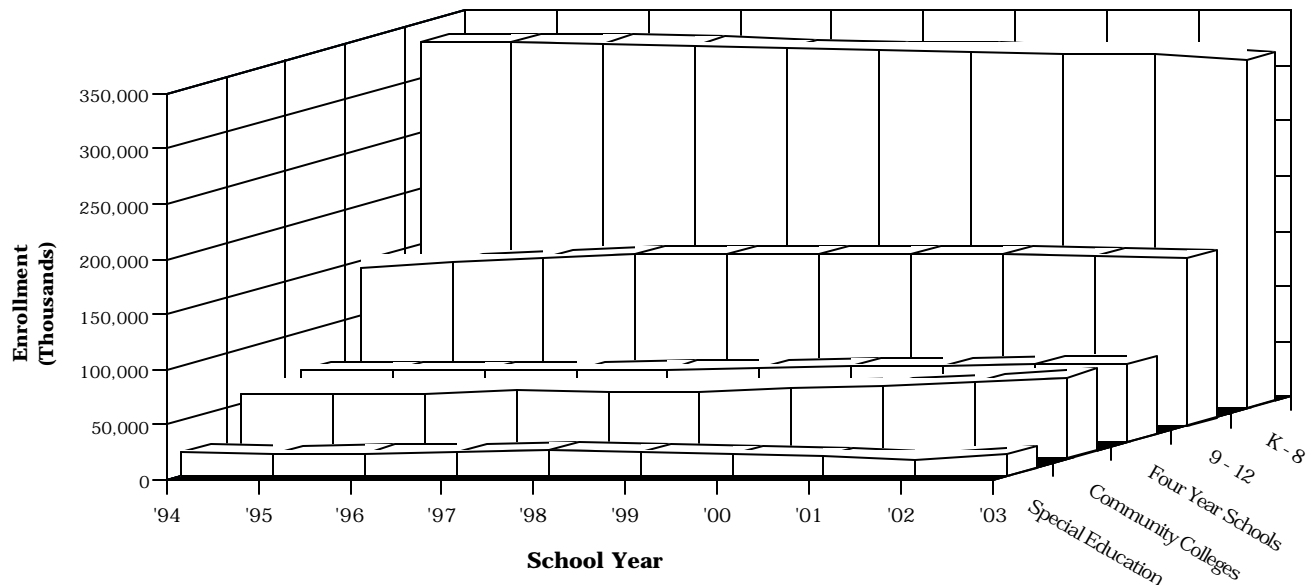
Public Higher Education Enrollment

	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03
Four Year Schools	64,880	64,599	64,830	65,777	66,363	67,619	68,509	68,709	70,661	71,521
Community Colleges	<u>58,173</u>	<u>58,514</u>	<u>59,111</u>	<u>61,642</u>	<u>60,692</u>	<u>61,479</u>	<u>63,809</u>	<u>65,473</u>	<u>68,790</u>	<u>73,947</u>
TOTAL	<u>123,053</u>	<u>123,113</u>	<u>123,941</u>	<u>127,419</u>	<u>127,055</u>	<u>129,098</u>	<u>132,318</u>	<u>134,182</u>	<u>139,451</u>	<u>145,468</u>

Notes: Public School enrollment is based on a headcount taken on the third Friday of September.
Community College enrollment includes full-time and part-time students.

Sources: Iowa Department of Education.
Board of Regents, State of Iowa.

Public Education Enrollment Ten-Year Comparison



STATE OF IOWA

EMPLOYMENT BY INDUSTRY

For the Last Ten Years
(Expressed in Thousands)

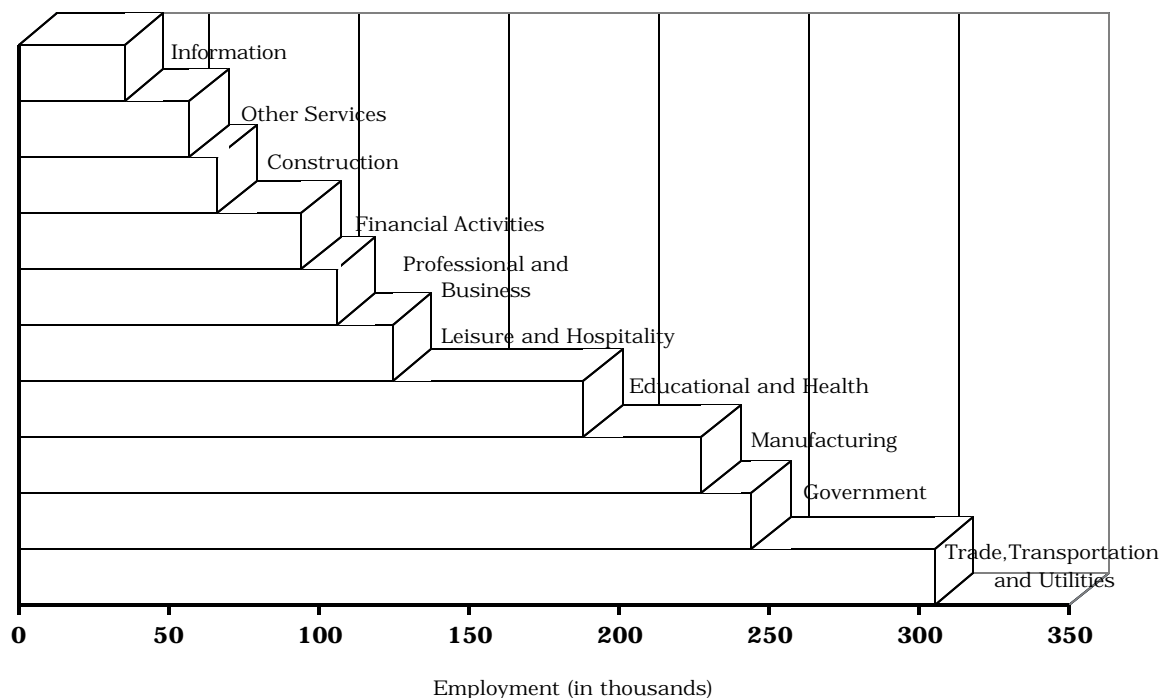
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Construction	50.7	55.2	57.3	60.2	62.2	65.5	68.0	66.0	66.2	66.3
Manufacturing	220.8	229.9	236.5	234.8	239.1	250.9	252.8	251.5	240.2	227.5
Trade, Transportation and Utilities	279.1	287.3	294.8	299.2	303.4	308.6	313.6	315.8	311.3	304.9
Information	29.0	30.8	32.7	33.8	34.5	35.7	38.7	40.4	37.4	35.2
Financial Activities	74.2	76.6	77.8	80.0	81.5	86.3	89.0	89.7	92.0	94.0
Professional and Business	79.8	84.5	89.1	96.0	99.9	104.3	106.7	107.6	107.3	105.7
Educational and Health	160.0	162.6	166.8	170.8	176.0	176.0	178.0	181.9	185.4	188.0
Leisure and Hospitality	106.3	109.3	116.0	120.6	121.5	124.1	126.0	125.5	124.1	124.5
Other Services	56.1	56.8	56.9	55.2	54.4	55.3	56.4	56.8	56.3	56.8
Government	222.5	226.9	230.3	232.9	234.6	236.2	239.5	243.3	245.2	244.2
TOTAL NON-AGRICULTURAL WAGE AND SALARY EMPLOYEES	1,278.5	1,319.9	1,358.2	1,383.5	1,407.1	1,442.9	1,468.7	1,478.5	1,465.4	1,447.1

Note: An employed individual is counted in the area where he/she works regardless of the area where he/she lives.

Employment by Industry for calendar years 1993 through 2001 have been revised to conform to the new reporting categories.

Source: Iowa Workforce Development, Labor Market Information Unit, in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

Employment by Industry (Non-Agricultural)



STATE of IOWA

TEN LARGEST NONGOVERNMENTAL EMPLOYERS

RANK	EMPLOYER	TYPE OF BUSINESS
1	Hy-Vee Food Stores, Inc.	Retail Food
2	Wal-Mart Stores, Inc.	Retail General Merchandise
3	Deere and Company	Machinery Manufacturer
4	Principal Financial Group	Insurance Carrier
5	Rockwell International	Machinery Manufacturer
6	Iowa Beef Processors, Inc.	Meat Packer
7	Pella Corporation	Window Products
8	Central Iowa Health Systems	Hospital/Des Moines
9	Fareway Stores, Inc.	Retail Food
10	MCI WorldCom	Telecommunications

Note: Based on 2002 calendar year annual average employment.

Source: Iowa Workforce Development.

STATE OF IOWA

LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT

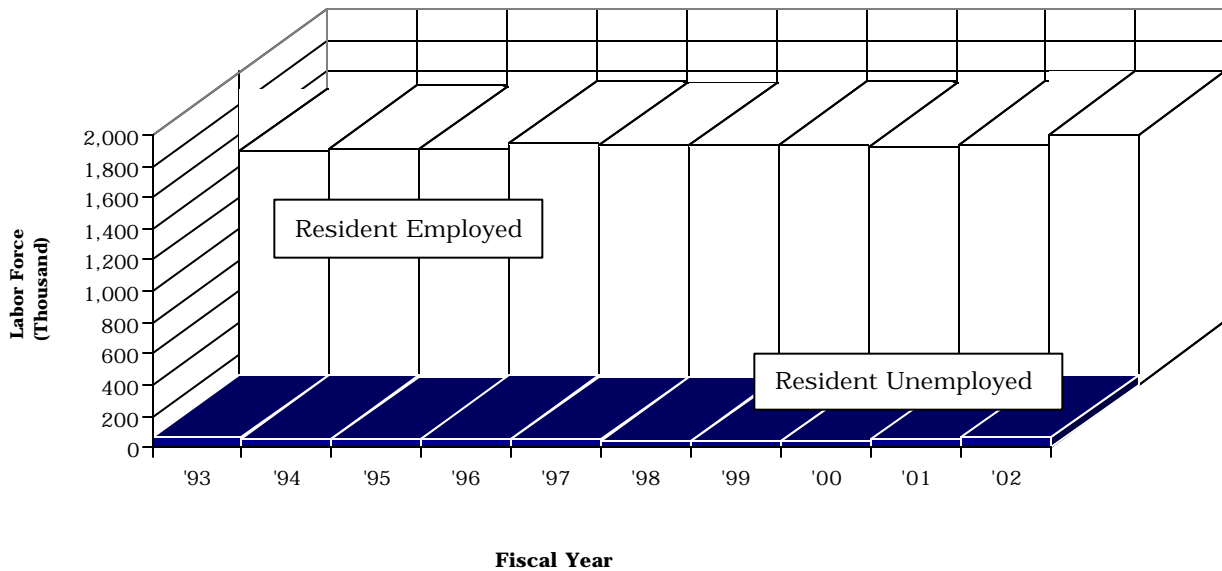
Annual Averages

For the Last Ten Years
(Expressed in Thousands)

	RESIDENT CIVILIAN LABOR FORCE	RESIDENT EMPLOYMENT	RESIDENT UNEMPLOYED	PERCENT UNEMPLOYED
1993	1,550.0	1,488.0	62.0	4.0
1994	1,565.0	1,508.0	58.0	3.7
1995	1,558.8	1,504.4	54.4	3.5
1996	1,599.0	1,539.0	60.0	3.8
1997	1,577.2	1,525.8	51.4	3.3
1998	1,569.8	1,526.3	43.5	2.8
1999	1,574.3	1,534.1	40.1	2.5
2000	1,563.0	1,522.1	40.9	2.6
2001	1,587.8	1,534.8	53.0	3.3
2002	1,667.5	1,600.7	66.8	4.0

Source: Iowa Workforce Development, Labor Market Information Unit in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

Employment and Unemployment
Ten-Year Comparison



STATE of IOWA

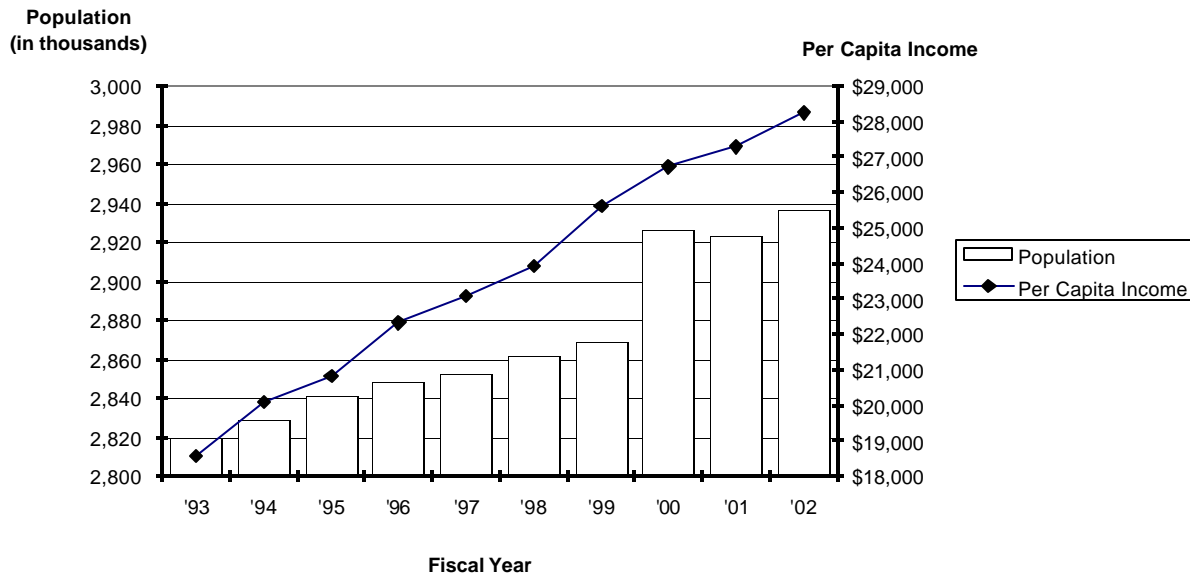
POPULATION, TOTAL PERSONAL INCOME, AND PER CAPITA PERSONAL INCOME

For the Last Ten Years

	POPULATION (Expressed in Thousands)	TOTAL PERSONAL INCOME (Expressed in Millions)	PER CAPITA PERSONAL INCOME (Expressed in Dollars)
1993	2820	\$52,431	\$18,592
1994	2829	56,802	20,077
1995	2841	59,158	20,826
1996	2848	63,597	22,330
1997	2852	65,896	23,102
1998	2862	68,473	23,925
1999	2869	73,500	25,615
2000	2926	78,200	26,723
2001	2923	79,753	27,283
2002	2937	83,051	28,240

Source: U.S. Department of Commerce, Bureau of Economic Analysis

**Iowa Population and
Per Capita Personal Income
1993 to 2002**



STATE OF IOWA

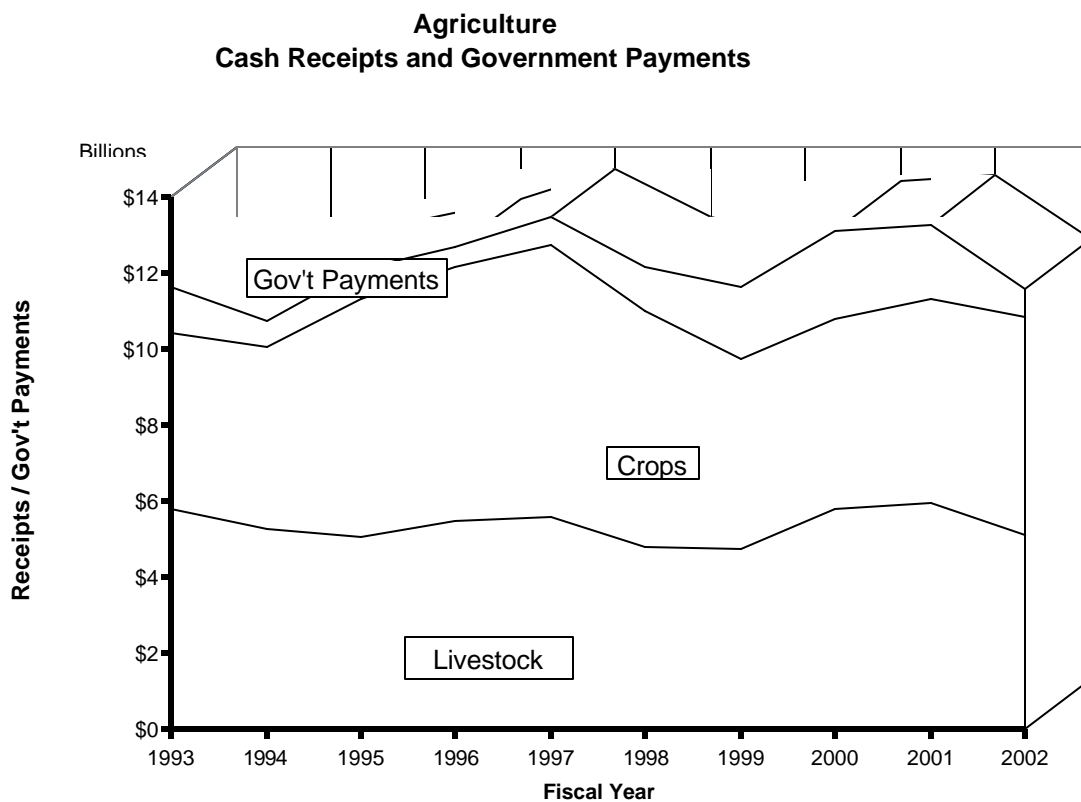
AGRICULTURE

Cash Receipts and Government Payments

For the Last Ten Years
(Expressed in Millions)

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Cattle	\$ 2,160.9	\$ 1,856.5	\$ 1,717.6	\$ 1,461.1	\$ 1,652.3	\$ 1,415.1	\$ 1,640.2	\$ 1,839.9	\$ 1,824.2	\$ 1,764.6
Hogs	2,820.0	2,571.6	2,480.2	3,004.0	2,957.2	2,413.7	2,204.7	3,071.2	3,131.7	2,424.6
Dairy Products	506.1	498.6	501.5	540.0	527.2	584.6	500.5	455.2	550.4	459.1
Other Livestock	<u>294.2</u>	<u>304.2</u>	<u>323.0</u>	<u>445.6</u>	<u>393.0</u>	<u>364.2</u>	<u>366.9</u>	<u>380.8</u>	<u>429.3</u>	<u>426.5</u>
TOTAL LIVESTOCK	<u>5,781.2</u>	<u>5,230.9</u>	<u>5,022.3</u>	<u>5,450.7</u>	<u>5,529.7</u>	<u>4,777.6</u>	<u>4,712.3</u>	<u>5,747.1</u>	<u>5,935.6</u>	<u>5,074.8</u>
Corn	2,643.8	2,509.5	3,649.4	3,874.7	3,722.3	3,167.8	2,703.6	2,656.4	2,950.9	3,259.2
Soybeans	1,784.6	2,055.4	2,425.0	2,603.4	3,229.3	2,837.3	2,096.6	2,165.5	2,128.0	2,260.3
Other Crops	<u>177.3</u>	<u>208.5</u>	<u>202.0</u>	<u>219.7</u>	<u>241.3</u>	<u>211.5</u>	<u>204.0</u>	<u>205.3</u>	<u>255.3</u>	<u>239.6</u>
TOTAL CROPS	<u>4,605.7</u>	<u>4,773.4</u>	<u>6,276.4</u>	<u>6,697.8</u>	<u>7,192.9</u>	<u>6,216.6</u>	<u>5,004.2</u>	<u>5,027.2</u>	<u>5,334.2</u>	<u>5,759.1</u>
Total Cash Receipts from Crops and Livestock	10,386.9	10,004.3	11,298.7	12,148.5	12,722.6	10,994.2	9,716.5	10,774.3	11,269.8	10,833.9
Government Payments	<u>1,229.5</u>	<u>732.4</u>	<u>784.7</u>	<u>501.7</u>	<u>709.7</u>	<u>1,146.0</u>	<u>1,875.5</u>	<u>2,302.2</u>	<u>1,971.7</u>	<u>737.1</u>
Total Cash Receipts and Government Payments	<u>\$ 11,616.4</u>	<u>\$ 10,736.7</u>	<u>\$ 12,083.4</u>	<u>\$ 12,650.2</u>	<u>\$ 13,432.3</u>	<u>\$ 12,140.2</u>	<u>\$ 11,592.0</u>	<u>\$ 13,076.5</u>	<u>\$ 13,241.5</u>	<u>\$ 11,571.0</u>

Source: U.S. Department of Agriculture, Economic Research Service.



STATE of IOWA

REVENUE BOND COVERAGE

For the Last Ten Years
(Expressed in Thousands)

IOWA FINANCE AUTHORITY

FISCAL YEAR ENDED JUNE 30	GROSS REVENUES	DIRECT OPERATING EXPENSES	NET REVENUE AVAILABLE FOR DEBT SERVICE	DEBT SERVICE REQUIREMENTS			
				PRINCIPAL	INTEREST	TOTAL	COVERAGE
1994	\$111,330.9	\$ 816.6	\$ 110,514.3	\$ 70,574.8	\$ 32,987.7	\$ 103,562.5	1.07
1995	130,224.7	748.6	129,476.1	109,678.7	30,858.8	140,537.5	.92
1996	83,308.4	735.0	82,573.4	34,387.4	30,191.1	64,578.5	1.28
1997	125,170.3	745.2	124,425.1	92,274.5	29,480.6	121,755.1	1.02
1998	121,084.1	753.7	120,330.4	75,587.0	30,348.2	105,935.2	1.14
1999	99,952.2	1,044.7	98,907.5	49,668.1	29,039.1	78,707.2	1.26
2000	78,131.0	1,784.3	76,346.7	47,982.6	28,623.4	76,606.0	1.00
2001	81,956.8	1,644.2	80,312.6	34,783.6	30,618.7	65,402.3	1.23
2002	152,656.9	146.5	152,510.0	100,977.7	24,627.3	125,605.0	1.21
2003	152,439.3	182.2	152,257.2	59,260.2	34,942.7	94,202.9	1.62

IOWA HIGHER EDUCATION LOAN AUTHORITY

FISCAL YEAR ENDED JUNE 30 COVERAGE	DIRECT GROSS REVENUES	DIRECT OPERATING EXPENSES	AVAILABLE FOR DEBT SERVICE	DEBT SERVICE REQUIREMENTS			
				PRINCIPAL	INTEREST	TOTAL	
1994	\$ 3,672.1	\$ 135.7	\$ 3,536.4	\$2,065.0	\$ 3,274.4	\$ 5,339.4	.66
1995	3,752.3	132.8	3,619.5	2,590.0	3,569.7	6,159.7	.59
1996	3,579.3	146.0	3,433.3	2,605.0	3,333.5	5,938.5	.58
1997	3,391.0	169.7	3,221.3	2,270.0	3,416.4	5,686.4	.57
1998	2,859.3	128.3	2,731.0	1,715.0	2,614.8	4,329.8	.63
1999	2,680.0	114.4	2,565.6	2,010.0	2,406.0	4,416.0	.59
2000	2,504.2	126.9	2,377.3	1,985.0	2,246.2	4,231.2	.56
2001	2,359.5	100.6	2,258.9	2,025.0	2,176.2	4,201.2	.54
2002	1,590.5	110.1	1,480.4	2,145.0	1,335.8	3,480.8	.43
2003	1415.0	154.4	1,260.6	2,285.0	1,607.2	3,892.2	.32

Notes: Gross Revenue and Principal amounts for the Iowa Finance Authority include unexpended bond proceeds used to redeem bonds. Loan principal received in one year is often used to pay bond principal in the following year.

A C K N O W L E D G E M E N T S

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